Volume 19, Edition 1 February 2019

## **Looking Back, Moving Forward**

## Hurst, Euless and Bedford enjoyed a strong year, with more growth on the horizon

Several economists spoke at the recent International Conference of Shopping Centers (ICSC) Red River States Conference and Deal Making event in Fort Worth.

One presenter said that Texas' job growth, including Fort Worth/Dallas, continues to far outpace national levels. In addition, the total amount of new retail space delivered to the market is far below the amount during other recent cycles.

With consumer demand remaining strong, occupancy levels are high and retailers are absorbing available spaces.

**EULESS** economic growth finished the fourth quarter of 2018 on a positive note. In 2018, 201 residential permits were issued for an average value of \$359,000. During 2017,163 permits with an average value of \$428,000 were issued. There are 276 platted lots available in eight subdivisions.

Five hotels are under development, including the 132-room ALOFT, 173-room Home2Suites/Tru, 85-room La Quinta Del Sol, 91-room Comfort Inn and Suites, and 100-room Four Points Sheraton.

Construction continues on the 151-unit market rate project called 55Plus Senior Housing, at S.H. 121, north of Mid-Cities Blvd.; the Trinity Union 478-unit urban loft project on Heritage Road; and the 200-unit urban loft Apex project on Bear Creek Parkway at S.H. 360. The Gala at Oak Crest



132-unit senior housing tax-credit project located at Dickey Drive at S.H. 10, is now open.

Over 500,000 square feet of retail, restaurants, and entertainment is complete at Glade Parks. Anchored by Belk Department Store, other retailers include Dick's Sporting Goods, Boot Barn and DSW Shoe Warehouse. Cinepolis Movie Theatre, Midici Pizza, Thirsty Lion Gastropub and Grill and Imperial Hibachi also are open.



To let us know how we can be of assistance and for more information, please contact Mike Collins, 817-685-1684 or at MCollins@Eulesstx.gov.

Cities thrive on economic development. It is a good year when businesses choose your city to open a new location. It adds to the tax base, which allows enhanced city services and adds to the selection of goods and services, making the city a more desirable place to live.

2018 was a great year for the **CITY OF HURST**, as 116 new businesses occupying 566,488 sq. ft. opened. That activity was complimented by 671 new families choosing to move to the city as they purchased existing single-family residences last year. The average sales price of those homes was \$247,000, a 6 percent increase from 2017. The average number of days on market was 25.

When the new \$18 million Provision at North Valentine multi-family complex opens later in the year, 94 families will be added to the Hurst community. These new families and existing residents are enjoying the strong business growth and selection of new products.

popular are Tiff's Treats and Tropical Smoothie Cafe.

Of the 116 new businesses that opened in 2018,19 were in the restaurant and food industry. Among the most Tiff's Treats excels in quick home delivery and pick up

of their renowned fresh bakery items. They also serve



dessert items like ice cream and brownies. Tropical Smoothie Cafe serves wraps, flatbreads, salads and other

Both opened recently in a new shopping center on Airport Freeway. It is one of four that opened in Hurst over the last 18 months, adding to the 6.3 million square feet of retail space across the 10-square-mile city.



With several more projects coming up, Hurst is looking forward to a productive year. For more information, please contact Steve Bowden at 817-788-7025, <u>bowden@hursttx.gov</u> or visit <u>hursted.com</u>.

Texas Harley-Davidson is now entering their third year in their new 72,000 square-foot flagship dealership located at 1 Texas Harley Way in **BEDFORD**.

Outstanding business practices recently landed this company the 2018 Power 50 No. 1 dealership award from Powersports Business. "This Bedford dealership stood out above all others," they said.

This is the first No. 1 award for Texas Harley-Davidson. In 2015 and 2016, the dealership won No. 3, and in 2017, they won No. 2 dealer in North America. It's the largest

Harley dealership in Texas. Today's customers want experiences, and Texas Harley's calendar is filled with fun events. For one, salespeople have a chance to meet customers, and customers can engage with the store in a relaxed atmosphere. Many

of the events are themed, and all are open to the public. This approach is proving true for another Bedford business, Turning Point Beer. Bedford's first craft brewpub, Turning Point has become a popular destination for craft beer enthusiasts and has a full calendar of fun experiences. Patrons sample craft beers, watch movies, play trivia or eat from a variety of food trucks.

Bedford's nonprofit organizations also benefit from



events. Central Arts of Bedford brings people to the area from all over by providing a space for art and art-related events, educational lessons and outreach programs. Many of these companies collaborate with each other to offer multifaceted events combing sales, entertainment and culture.

Collectively, these events bring hundreds of visitors weekly to Bedford, further bolstering the local economy, and that is reflected in the continual increase of sales tax revenue the city is experiencing.



For more information or assistance, contact Bill Syblon, 817-952-2125, email bill.syblon@bedfordtx.gov.

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## SNAPSHOT

HEB 2017 and 2018 Chief Economic Indicators

		2017	2010	
New Busine	esses	356	380	
New Housin	ng Starts	211	218	
Residential	<b>Permits</b>	\$79,495,464	\$75,248,6	320
Multi-family	Permits	\$79,277,982	\$8,768,23	32
Commercia	l Permits	\$105,364,08	\$39,257,1	186
City Sales 1	Гах	\$31,544,780	\$32,321,4	475
<b>City Proper</b>	ty Tax Val	ue \$49,924,73	4 \$56,732,5	570

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The Hurst Euless Bedford Economic Development Foundation is a partnership of the cities of Hurst, Euless, Bedford, the HEB Chamber of Commerce and the HEB Independent School District. The Foundation markets the three cities primarily though trade shows, professional associations and meetings with commercial real estate developers. Another focus is retaining area businesses. In addition to the partners, funding comes from area businesses. Major supporters:





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